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- 1.1 2.3
- Attached to this Declaration as Exhibit "A" is a true and correct copy of
 my written appraisal report dated August 22, 2010, concerning the real property located at 1130
 Erin Drive, El Cajon, CA 92020.
- 3. Based upon my research and for the reasons set forth in Exhibit "A", it is my opinion that as of August 22, 2010, the subject real property had an approximate fair market value of \$499,000.00.
- 4. Attached hereto and incorprated herein as Exhibit "B" is my resume and list of qualifications.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed this 20 day of Nov, 2010, at San Diego, California.

Kevin Greene. Doclarant

Circene declaration

File No.: KG2131-082210

RESIDENTIAL APPRAISAL REPORT



Date of Valuation

8/22/2010

Property Address

1130 ERIN DRIVE EL CAJON, CA 92020-1771 LOT 28

For

USE CREDIT UNION 10120 PACIFIC HEIGHTS BLVD. SAN DIEGO, CA 92121

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GREENE APPRAISALS, INC. 6780 MISSION GORGE ROAD, #27 SAN DIEGO, CA 92120

8/22/2010

USE CREDIT UNION 10120 PACIFIC HEIGHTS BLVD. SAN DIEGO, CA 92121

RE: PROPERTY: 1130 ERIN DRIVE

EL CAJON, CA 92020-1771

OWNER: ELLROTT RICHARD, ELLROTT ANNA L

FILE NO.: KG2131-082210

IN ACCORDANCE WITH YOUR REQUEST, WE HAVE APPRAISED THE ABOVE REFERENCED PROPERTY. THE REPORT OF THAT APPRAISAL IS ATTACHED.

THE PURPOSE OF THIS APPRAISAL IS TO ESTIMATE THE MARKET VALUE OF THE PROPERTY DESCRIBED IN THIS APPRAISAL REPORT. AS IMPROVED, IN UNENCUMBERED FEE SIMPLE TITLE OF OWNERSHIP.

THIS REPORT IS BASED ON A PHYSICAL ANALYSIS OF THE SITE AND IMPROVEMENTS, A LOCATIONAL ANALYSIS OF THE NEIGHBORHOOD AND CITY, AND AN ECONOMIC ANALYSIS OF THE MARKET FOR PROPERTIES SUCH AS THE SUBJECT. THE APPRAISAL WAS DEVELOPED AND THE REPORT WAS PREPARED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.

THE VALUE CONCLUSIONS REPORTED ARE AS OF THE EFFECTIVE DATE STATED IN THE BODY OF THE REPORT AND CONTINGENT UPON THE CERTIFICATION AND LIMITING CONDITIONS ATTACHED.

IT HAS BEEN A PLEASURE TO ASSIST YOU. PLEASE DO NOT HESITATE TO CONTACT ME OR ANY OF MY STAFF IF WE CAN BE OF ADDITIONAL SERVICE TO YOU.

SINCERELY.

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Г	ESIDENTIAL APPRAISAL S		File No.: KG2131-082210
3	Property Address: 1130 ER IN DRIVE	City: EL CAJON	State: CA Zip Gode: 92020-1771
200	County: SAN DIEGO Leg	gal Descriptioo: LOT 28	
SUBJECT	T ' DE Tours & Assault Consist	Assessor's Parcel #:	481-620-28-00
3	Tax Year: 2010-2011 R.E. Taxes: \$ 3,061 Special A	Assessments: \$ NONE Borrower (if applicable	
3	Current Owner of Record: ELLROTT RICHARD, ELLRO	OTT ANNA L Occupant: 🖾 Owner 🗍	Tenant Vacant Manufactured Rousing
	Project Type: PUO S Condominium Coope	erative Other (describe)	HOA: \$ N/A
	Market Area Name: FLETCHER HIGHLANDS	Map Reference: 1251-83	Census Tract: 0162.01
•	The purpose of this appraisal is to develop an opinion of:	Market Value (as defined), or ; other type of value (d	lescribe)
•	This report reliects the tollowing value (it not Current, see count	nents): 🔀 Current (the Inspection Date is the Effective	e Data) Retrospective Prospective
1	Approaches iteveloped for this appraisal: 🖂 Sales Comparis	on Approach Cost Approach I Income Approach	h (See Reconciliation Comments and Scope of Work)
Ė	Property Rights Appraised: Fee Simple Leasehoir	rt Leased Fee Jumer (describe)	
こととこうらう	Intended Use: TO ESTABLISH MARKET VALUE AS	OF THE EFFECTIVE DATE OF THIS APPRA	SAL.
ì	Intended User(s) (by name or type): USE CREDIT UNIO	38)	
ļ	Client: USE CREDIT UNION	Address: 10120 PACIFIC HEIGHTS BL	VO CAN DIECO CA 65494
Š	Appraiser: KEVIN GREENE	Address: 6780 Mtssion Gorge Roa	D STE 27 SANDEGO, CA 92121
-711	Location: Urban Suburban Rural		Present Land Use Change in Land Use
ì	Built up:	0-1-1-1-1	One-Unit 75 % No: Likely
こうこととうのいつ	Growth rate: Rapid 🗦 Stable Slow		2-4 Unit 10 % Tikely * In Process *
-	Property values: Increasing 🔀 Stable Declin		Multi-Unit 5 % * To:
ž	Demand/supply: Shortage In Balance Over S	Supply Vacant (0-5%) 560 High 80	Cormin'l 5 %
į	Marketing time: 💢 Under 3 Mos. []; 3-6 Mos. [] Over (6 Mos. Vacant (>5%) 430 Pred 40	01HER 5 %
į	Market Area Boundaries. Description, and Marke! Conditions (in	icluding sopport for the above characteristics and trends);	SUBJECT IS BOUNDED BY WELD BLVD.
ί	TO THE NORTH, N. CUYAMACA STREET TO THE EAS	ST. FLETCHER PARKWAY TO THE SOUTH AND S	SR-125 TO THE WEST. SEE FORM 1004MC
į	ALLES CONTROL OF THE PARTY OF T		
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í		// // // // // // // // // // // // //	
			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
þ		***************************************	- A - A
	Pinnediagranassa	OIL 1	
	Dinensions: SEE PLAT MAP Zoning Classification: RS-9-H	Site Area: 5.6	63 SQFT
	Zoning Glassification. RS-9-H	Zoning Compliance:   Legat   1 tegal nonco	ESIDENTIAL - SINGLE UNIT
1	Are CC&Rs applicable? ☐ Yes ⊠ No ☐ Unknown →		itorining (grandtathered)     Illegal   No zoning   Ground Rent (it applicable)   \$ /
×.	Highest & Best Use as improved: Present use, or	When the developing been reviewed: [ ] 165 [ ] 100	Ground near in applicable) 5 /
×.	Triginost & bost uso us improved. VS Tresell use, of 1 1	Delici OSC (CAPIGIII)	// / / · · · / · · · · · · · · · · · ·
	Actual Use as of Effective Date: DETACHED SINGLE F	AMILY RESIDENCE. Use as annuaised in this renor	d SAME
î	Summary of Highest & Best Use: SUBJECT IS A DETA	ACHEO SINGLE FAMILY DESIDENCE	I. SAWE
2	ODDUCT TO THE LITTLE OF THE LI	TOTTLO SHITCE TANKET RESIDENCE	
		· · · · · · · · · · · · · · · · · · ·	
	Utilities Public Other Provider/Description Off-s	site Improvements Type Public Private	Topography LEVEL PAD
1	Electricity 🔀 📋 SDG&E Sireet	ASPHALT 🔀 📋	Size AVERAGE
3	Gas 💢 SDG&E Curby(	Gutter CONCRETE	Shape RECTANGULAR
いつこ かいつついつ ゴーラ		valk CONCRETE	Drainage ADEQUATE
1	Sanitary Sewer Street	(Lights YES	View CANYON
	Storm Sewer 📐 L. CITY Alley		
	Other site elements:	de Sac [ Underground Utilities   Other (describe)	Press as Press
	FEMA Spec'l Flood Hazard Area Yes No FEMA Flood	ZUIE X FEMA Map # 06073C1661F	FEMA Map Date 6/19/1997
,	Sile Comments: NONE APPARENT OR DISCLOSED TO DOCUMENTS PROVIDED TO APPRAISER. TYPICAL L	JITTLE APPRAISER AT TIME OF INSPECTION. NO	JULGAL ENVIRONMENTAL OR TITLE
, in the second	DOCUMENTS PROVIDED TO APPRAISER TYPICAL (	JIETH EASEMENTS EXIST.	
1	General Description Exterior Description	Foundation Bas	sement (< None Heating
		1	a Sq. ft. N/A Type FWA
			inished NONE Fuel GAS
1	_ gray _ vergenitation to a contract the contract to the contr	TILE/GOOD Basement NONE Ceil	
j	Design (Style) 2 STORY Gutters & Ownspts. A		· · · · · · · · · · · · · · · · · · ·
-		ALUM/SLIDE/GOC Dampness Floo	
1		***************************************	side Entry Other
١	Effective Age (Yrs.) 12	Infestation NOTE NOTED	
I		Artic   None Amenhies	Car Storage 👸 None
1	Floors WD/TILE/CAR/VIN/GD Refrigerator P	Stairs Fireplace(s) # 1 Woodsto	
1		Drop Stair Pario CONCRETE	Attach.
destroyment.	Trim/Finish WOOD/GOOD Disposal	Scuttle 🔀 Deck WOOD	Detach,
-		Doorway Porch CONCRETE	8tt-In 2
-		floor Fence WOOD	Carport
1		Heated [ Pool	Drivewaj' 2
1		tinished [ OTHER SPA	Sirfice CONCRETE
1	Finished area above grade contains: 7 Rooms	3 Bedrooms 2.5 Bath(s)	1.920 Square Feet of Gross t iving Area Above Grade
	Additional teatures: IMPROVEMENTS AND UPGRADES	S INCLUDE: CANYON VIEWS, REMODELED KITC	HEN WITH GRANITE COUNTER TOPS,
1	UPGRADED CABINETS, AND STAINLESS STEEL APPL	JANCES; PLANTATION SHUTTERS, SPA, AND LA	NDSCAPING INCLUDING MATURE PALMS
	Describe the condition of the property (including physical, function	anal and external obsolescence): 1130 ERIN DRIVE I	S IN GOOD CONDITION AND HAS BEEN
3	MAINTAINED WITH NO SIGNS OF PHYSICAL, FUNCTION	ONAL, OR EXTERNAL INADEQUACIES.	
3			······································
1			
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and in	***************************************		

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Data Source(s): REAI  1st Prior Subject Date: 02 Price: \$ Source(s): F 2nd Prior Subject Date: Price:	Sale/Transfer An	nlysis of sale/transfe <b>r</b> hist	ory and/or any cor	rent agreement of sale/	isting: SUBJEC	HAS NOT BEEN SO	LD OR
Date: 02 2 Price: \$	2/26/1988 TH	ANSFERRED IN THE	LAST 36 MONT	HS. SUBJECT PRO	PERTY WAS PUI	RCHASED BY CURRE	NT OWNER
Source(s):	185,000 BY REALIST	CONVENTIONAL LO	AN AS SMUVVIN	ABOVE.	~~~~		·
2nd Prior Subject						···	
Date:	NONE						
						····	
Source(s):			~ ~ · · · · · · · · · · · · · · · · · ·		***************************************		
SALES COMPARISON : FEATURE	APPROACH TO VALUE ( SUBJECT	if developed) [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [		on Approach was not a			Astr a A
Address 1130 ERIN D	***6.***	8648 MARYFORD D		COMPARABLE 1865 POWELL DR		COMPARABLE : 2063 WINDMILL VIE	
(d)	CA 92020-1771	SAN DIEGO	Kivc	EL CAJON	IVE	EL CAJON	W KUAD
Proximity to Subject		0.75 MILES W		0.47 MILES E		0.50 MILES NE	
Sate Price	\$ N/				10 000,000		495,000
Sale Price/GLA	\$ /sg.:	· · · · · · · · · · · · · · · · · · ·		\$ 284,27 /sq.tt.	·	/^^-	
Data Source(s) Verification Source(s)	REALIST SANDICOR MI S	REALIST DOC#2286 MLS#100013731 / 2		REALIST DOC#237		REALIST DOC#1662	
VALUE ADJUSTMENTS		DCSCRIPTION	+ I-) \$ Adjust.	MLS#100016391 / : DESCRIPTION	23 DOM +(-) \$ Adjust.	MLS#1000b8991 / 3	+ (-) \$ Adjust.
Sales or Financing		CNVTL	111111111111111111111111111111111111111	CNVTL	TIT # AGIOSI.	CASH	1 [] 9 KG/931.
Concessions		SLR CNSCS	-7.000	SLR CNSCS	-2.006	NONE NOTED	
Date of Sale/Time	N/A	05/06/2010		05/12/2010		04/05/2010	
Rights Appraised	FEE SIMPLE	FEE SIMPLE	<del> </del>	FFE SIMPLE		FEE SIMPLE	ļ
Location Site	SUBURBAN	SUBURBAN		SUBURBAN		SUBURBAN	
View	5,663 SQFT CANYON	7,800 SQFT		19,300 SQFT	-13,600	22,500 SQFT	-16,800
Design (Style)	2 STORY	RESIDENTIAL 2 STORY	+10,000	SIMILAR 1 STORY		PANO VALLEY	-10,000
Quality of Construction	AVERAGE	AVERAGE	-	AVERAGE		1 STORY AVERAGE	<u> </u>
Age	23	43	+10,000		+7.000		+5,500
Condition	GOOD	GOOD		GOOD		GOOD	7.000
Above Grade	Total Bdrms Baths	Total Bdrnis Bains	-5,000	Total Borms Batns		Total Borms Baths	
Room Count	7 3 2.5	8 4 2.5	ļ	6 3 2	+1,500	7 3 2	+1,500
Gross Living Area Basement & Finished	1.920 SQ.		+6.200	1,882 Sq.	<u> </u>	2.138 sq.ff	-10,900
Rooms Below Grade	NONE	NONE NONE	and the same of th	NONE		NONE	A
Functional Utility	AVERAGE	AVERAGE		NONE AVERAGE		NONE	***************************************
Heating/Cooling	FWA,CAC	FWACAC		FWA,CAC		AVERAGE FWA.CAC	
	NONE	NONE		NONE		NONE	·
Energy Etticient Items Garage/Carport Porch/Patio/Deck BUILT-INS FIREPLACE	2 CAR GARAGE	2 CAR GARAGE		2 CAR GARAGE		2 CAR GARAGE	
Porch/Patio/Deck	CONCRETEMOOD	SIMILAR		SIMILAR		SIMILAR	
BUILT-INS	SPA	NONE	+2,500		-10.000	NONE	+2,500
	1 FIREPLACE	1 FIREPLACE	1	1 FIREPLACE		2 FIREPLACES	-2,500
UPGRADES	REMOD KITCHEN	NEWER WINDOWS	+5,000	SIMILAR		REMOD THRUOUT	-5,000
				////·^ ^- @@^			ł
Net Adjustment (Total)	20 Note 011 No	N+ (1. 18	19,600	[]+  X]-	\$ -17,100	[]+ × - [\$	-35,700
Adjusted Sale Price	30 2 13 17 17 18	Net: 41%		Net 3.2 %		Net 7.2 %	30,700
of Comparables	<u> </u>	Gross 10.0 % \$				Gross . 11.1 % \$	
Summary of Sales Comp	arisun Approach <u>GR</u>	OSS LIVING AREA W	AS ADJUSTED	AT \$50 PER SQUAR	E FOOT, BEDRO	OMS WERE ADJUST	ED AT \$5,000
PER ROOM, LOT SIZ	E WAS ADJUSTED A	T \$2 PER SQUARE F	OOT, AND AGE	WAS ADJUSTED A	T \$500 PER YEA	R. ALL COMPARABL	ES ARE
ARMS-LENGTH TRAP	NSACTIONS AND TRA	DITIONAL SALES, CO	MPARABLE ON	E WAS LOCATED O	N THE OTHER S	IDE OF I-125 IN A SI	MILAR
FOR POOL COMPA	DARIE TURE MACA	AS ADJUSTED FOR IN DJUSTED FOR SUPER	HERIOR VIEWS	S AND INFERIOR UP	PGRADES, COMP	ARABLE TWO WAS	ADJUSTED
IN THE FINAL RECO	ACILIATION SUBJEC	T IS ABOVE PREDOM	INANT VALUE	DUE TO DISTRESSE	TO SALES IN THE	MARKABLES WERE (	O'S AND
		OUT 50% OF TOTAL T					
		TWO ARE SUPPORTIN				<u> </u>	772.00.2
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Indicated Value by Cal		^^/^					

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COST APPROACH TO VALUE (it developed)	
Provide adequate information for replication of the following cost figures and Support for the opinion of site value (summary of comparable land sales or c	
report to the opinion of and read fairmany of comparable fault saiss of t	nion nichous (vi csinialni) suc varie).
STIMATED : REPRODUCTION OR : REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$
Source of cust itala:	DWELLING Sq.Ft. @\$ =\$
Doality rating from cost service: Effective date of cost data:	Selt ŵs =s
Comments on Cost Approach (gross living area calculations, depreciation, et	c.): SgIt @ 5 =\$
	Sq.ft. @ \$ =\$
	Sq.Ft. @ \$ = \$
	×\$
	Garage/Carport Sq.ft. @ \$ = \$
AAAA	Less Physical Functional External
	Depraciation =\$[
	Oepreciated Cost of Improvements =\$
	"As-is" Value of Site Improvements =\$
	=\$
etimated Demaining Economic title (it see See D.	-S
stimated Remaining Economic Lite (it required): NCOME APPROACH TO VALUE (if developed) The Income Approx	Years INDICATEO VALUE BY COST APPROACH =\$ ach was not developed for this appraisal.
stimated Monthly Market Rent S X Gross Rent Multi	
ummary of Income Approach (including support for market rent and G	
ROJECT INFORMATION FOR PUDs (if applicable) The Subject	Secretary Discourse 11.4 December 2
egat Name of Project;	is part of a Planned Unit Development.
escribe common elements and recreational facilities:	
SSUIDE CONTRIBUTEMENTS AND DECLEARING FACINIES.	
escribe common elements and recreational facinities.	
escribe common eternisms and recreational facilities.	
escribe common elements and recreational factories.	
dicated Value by: Sates Comparison Approach \$ 499,000 Cos	t Approach (if developed) \$ N/D Income Approach (if developed) \$ N/D
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TI
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS GOST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOR	T Approach (if developed) \$ N/D Income Approach (if developed) \$ N/D IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TI PED. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS N
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TI
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS GOST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOR	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TI
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS GOST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOIDEVELOPED.	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TI PED. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS N AND SPECIFICATIONS OF the basis of a Hypothesical Condition that the interpretable bases
Idicated Value by: Sates Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS GOST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOPED. ■ Sappraisal is made □ "as is": , subject to completion per plans amobiled. ■ is appraisal is made □ "as is": , subject to completion per plans amobiled. ■ is subject to the toflowing regains or atterations on the basis	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TO PED. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE. AND WAS NOT A Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have been completed.
Idicated Value by: Sates Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS G COST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOR EVEL OPED. ■ Sappraisal is made	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TO PED. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE AND WAS NOT AN Exercise Section of the Dasis of a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at the condition or deliciency does not require alteration or require. ANALYSIS AND
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS G COST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOUS EVELOPED. This appraisal is made (27 "as is" subject to completion per plans appraised . [IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TO PED. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE AND WAS NOT CONSIDERED APPLICABLE. AND WAS NOT A Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have been completed.
Idicated Value by: Sates Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS GOOD THE SALES COMPARISON APPROACH WAS GOOD THE SALES COMPARISON APPROACH WAS NOT DEVELOUS EVELOPED. ■***is appraisal is made ** "as is". , subject to completion per plans ampleted, [i subject to the tellowing repairs or alterations on the basis of following required inspection based on the Euracrdinary Assumption the CONCLUSIONS IN THIS REPORT WERE DEVELOPED IN CONFOURACTICE.	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TO PED. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS NOT A specifications on the basis of a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the improvements have so the application of the condition of deticiency does not require alteration of repair. ANALYSIS AND RMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL.
Idicated Value by: Sales Comparison Approach \$ 499,000 Cos nal Reconciliation THE SALES COMPARISON APPROACH WAS GOST APPROACH IS NOT NECESSARY AND WAS NOT DEVELOPED DEVELOPED. This appraisal is made (**) "as is". , subject to completion per plans sympleted, [i subject to the toflowing repairs or atterations on the basis of following required inspection based on the Extraordinary Assumption the CONCLUSIONS IN THIS REPORT WERE DEVELOPED IN CONFOLERACTICE. This report is also subject to other Hypethetical Conditions and/or Extra	IVEN THE MOST WEIGHT AS AN INDICATOR OF CURRENT MARKET VALUE. TO PEO. THE INCOME APPROACH IS NOT CONSIDERED APPLICABLE AND WAS NOT A specifications on the basis of a Hypothetical Condition that the improvements have so at a Hypothetical Condition that the repairs or alterations have been completed. [1] subject the condition or deticiency does not require alteration or repair. ANALYSIS AND RMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL. appreciation of the condition of the attached addenda.
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Case 10-13703-PB13 Filed 11/29/10 Entered 11/29/10 15:00:42 Doc 26-1 Pg. 8 of

Assumptions, Limiting Conditions & Scope of Work

File No.: KG2131-082210 Property Address: 1130 ERIN DRIVE City: EL CAJON Zip Code: 92020-1771 State: CA Client: USE CREDIT UNION Address: 10120 PACIFIC HEIGHTS BLVD, SAN DIEGO, CA 92121 KEVIN GREENE Address: 6780 MISSION GORGE ROAD, STE 27, SAN DIEGO, CA 92120 Appraiser: STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assomes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- --- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- -- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, degreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in pertorming the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of
- --- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such ifems that were furnished by other parties.
- -- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, sfate or local laws.
- --- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner,
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Certifications	
Certifications	Fife No.: KG2131-082210

(Certifications				N / W AR COLUMN
13	Property Address: 1130 ERIN DRIVE		Cify: EL CAJON	Fite No.: State: CA	KG2131-082210
0	Client: USE CREDIT UNION	Address:	10120 PACIFIC HEIGHTS BLVD		Zip Cude: 92020-1771
8	Appraiser: KEVIN GREENE		6780 MISSION GORGE ROAD,	STE 27, SAN D	EGO. CA 92120
	APPRAISER'S CERTIFICATION				***************************************
2000	certify that, to the best of my knowledge and belief:				
1888	— The statements of fact contained in this report are tru — The credibility of this report, for the stated use by the	e and correc	CL of the reported angleses, enjoye	na and sand	stone are fimited only by
23.33	the reported assumptions and limiting conditions, and ar	a mw narcor	(5), or the reported analyses, opinic	ins, and concid-	Sions are limited only by
Š	— I have no present or prospective interest in the proper	ty that is the	Subject of this report and no pers	nnal interest wit	n respect to the parties
ľ.	involved.				
3	— I have no blas with respect to the property that is the	subject of the	ats report or to the parties involved	with this assign	ment.
	- My engagement in this assignment was not continger	nt upon deve	loping or reporting predetermined r	esults.	
1	— My compensation for completing this assignment is n	of contingel	nt upon the development or reporting	ng of a predeterr	nined value or direction
30	In value that favors the cause of the client, the amount of	i ne vanue o	pinion, the attainment of a stipulate	a result, or the	occurrence of a subsequent
19.55¢	My analyses, opinions, and conclusions were develop		report has been prepared in confo	rmity with the I	Initorre Standards of
200	Professional Appraisal Practice that were the effect at the t	time this rep	ort was prepared.	-	
33885	🛾 — I did not base, either partially or completely, my analy	sis and/or t	he opinion of value in the appraisal	report on the ra	ce, color, religion,
	sex, handfcap, tamillal status, or national origin of either			bject property, o	r of the present
8	owners or occupants of the properties in the vicinity of the	ie subject pr	operty.		
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200	DEFINITION OF MARKET VALUE *:				
	Market value means the most probable price which a pro-	berty should	bring in a competitive and open m	arket under all c	onditions requisite
	to a fair sale, the buyer and seller each acting prudently a Implicit in this definition is the consummation of a sale as	na knowieu(· of a cnock)	Jeanly, and assuming the price is n ad data and the passing of title from	iot affected by u	noue stimulus.
Ž,	whereby:	ι οι α σμοσιμ	en nate and the hazzing of title flor	n sener to ouyer	under conditions
	Buyer and seller are typically motivated;				
100	2. Both parties are well informed or well advised and actir	ng in what th	ey consider their own best interest	s;	
	3. A reasonable time is allowed for exposure in the open r	narket;			
	4. Payment is made in terms of cash in U.S. doilars or in	terms of fin	ancial arrangements comparable th	ereto; and	,
×	5. The price represents the normal consideration tor the p granted by anyone associated with the sale.	roperty sola	unamected by special or creative to	nancing or sale:	s concessions
	* This definition is from regulations published by tederal r	enulatory ar	senctes nursuant to Title XI at the Fi	inancial Inetitutia	one
	Reform, Recovery, and Enforcement Act (FIRREA) of 1989	between Ji	Jlv 5, 1990, and August 24, 1990.	hy the Federal f	Reserve System
Ą	﴿ (FRS), National Credit Union Administration (NCUA), Feder	ral Deposit I	nsurance Corporation (FDIC), the O	ffice of Thrift Sc	mervision (DTS)
	and the Office of Comptroller of the Currency (OCC). This	definition is	also referenced in regulations jointly	y published by t	the OCC, OTS,
3	FRS, and FOIC on June 7, 1994, and in the Interagency Ap	opraisal and	Evaluation Guidelines, dated Octob	er 27. 1994.	
	Chent Contact:	····	Client Name: USE CREDIT UNIC	`NI	
	E-Mad.	Addres			SO CA 92121
	APPRAISER	***************************************	SUPERVISORY APPRAISE		
			or CO-APPRAISER (if appl		
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2	1 / 1 L				
ALCKES	Appaist Name: KEV CREENE		Supervisory or		
Ž	Company: GREENE APPRAISALS, INC.		Co-Appraiser Name: Company:		
糹	Phone: EFAX 619/393-3321 Fax:		Phone:	Fav-	
	E-Mail:				
	Date Report Signed: 8/22/2010		Date Report Signed:		
	License or Certification #: AR034138	State: CA	License or Certification #:		State:
17.7	Designation: CERTIFIED RESIDENTIAL		Thesiguation:		
	Expiration Date of License or Certification: 5/25/2012		Expiration Date of License or Certifica	ifion:	

🔀 Interior & Exterior

Inspection of Subject:

[] Interior & Exterior

Exterior Only

None

Inspection of Subject:

Date of Inspection:

, Exterior Only

.... None

Case 10-13703-PB13 Filed 11/29/10 Entered 11/29/10 15:00:42 Doc 26-1 Pg. 10

Page #9

		SEE ATTACHED ADDENDUM	File No. KQ2131-982210
Client	USE CREDIT UNION		
Property Address	1130 ERIN DRIVE		
City	EL CAJON	County SAN DIEGO	State CA 7ip Code 92020-1771
Lender	USE CREDIT UNION		· // · · · · · · · · · · · · · · · · ·

GP Residential: Neighborhood - Description

1130 ERIN DRIVE IS LOCATED IN THE CITY OF EL CAJON IN SAN DIEGO COUNTY. SERVICES, SCHOOLS AND SHOPPING ARE LOCATED IN THE AREA. MAJOR HIGHWAYS ARE LOCATED WITHIN 10 MINUTES OF THE IMMEDIATE NEIGHBORHOOD. EMPLOYMENT STABILITY IS STRONG. MARKET APPEAL IS GOOD FOR THE AREA. OTHER NOTED IN LAND USE CONSISTS OF VACANT LAND, PARKS/GREENBELTS AND NON-BUILDABLE AREAS. THIS LAND DOES NOT NEGATIVELY AFFECT SUBJECT VALUE.

• GP Residential : Improvements - Physical Deficiencies or Adverse Conditions

NONE APPARENT OR DISCLOSED TO APPRAISER. I HAVE NOT BEEN PROVIDED WITH ANY DOCUMENTATION REVEALING ANY PHYSICAL DEFICIENCIES AND HAVE REPORTED ONLY APPARENT ADVERSE CONDITIONS. BORROWER MAY NOT RELY ON THIS REPORT FOR STRUCTURAL CONDITIONS THAT MAY EXIST AND IS ENCOURAGED TO OBTAIN A HOME INSPECTION BY A PROFESSIONAL HOME INSPECTOR TO DETERMINE IF PROBLEMS EXIST. SEE LIMITING CONDITION #5.

Market C	onditions Add	ciluuiii to tiie			33.05 5.145.5	KG2131-08	. K. K. 11	
The purpose of this addendom is to provide the lende	er/client with a clear and a	accurate understanding or	t the market trezkts aint co	Onditions pr	evalerit	in the subject		·····
neighborhood. This is a required addendum for all ap Property Address 1130 FRIN DRIVE	ipraisal reports with an or	iffective date on or after A City EL CAJON		State C	······	ZIP Code 92		- 4-4-2
Borrower N/A				·//			~/******	
Instructions: The appraiser must use the information								
housing trends and overalt market conditions as repo	orted in the Neighborhood	d section of the appraisal i	report form. The appraise	r must hli in	all the	intermation to	the e	
it is available and reliable and must provide analysis	as indicated below. It any	y required data is unavaila	able or is considered unre	iliable, the ar	ppraise	r must provide	an	
explanation. It is recognized that not all data sources in the analysis. If data sources provide the required in	will be able to provinte da	da for the shaded areas o	below; if if is available, ho	wever, the a	appraise	er must include	the	data
in the analysis. If data sources provide the required in average. Sates and fistings must be properties that co	ntormation as an average	/ instead of the median, in	ie appraiser should reput	the available	de liguie	and identity i	it as	àn ·
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Total # of Comparable Active Listings	10	3	8	Deci	Arrest Miller &	Stable		ricisasing
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Median Sale Price as % of List Price	100%	99%	77.5 96%		nnag Pasing	Stable		Declining
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Explain in detail the setter concessions trends for the	pasi 12 months (e.g., sell	ller contributions increase	d from 3% to 5%, increas	ang use of b	меруис	is, closing co	i	cordo
fees, options, etc.). THE DATA USED IN THE	E GRID ABOVE DOES	NOT INDICATE THEF	RE WERE ANY CONC	ESSIONS.	ASSO	CIATED WIT	Stop .	Asilian Lata
REPORTED TRANSACTIONS. HOWEVER, FF	HIS IS NOT A MANDA	TORY REPORTING F	IELD FOR AGENTS AT	NO THERE	SMEAL MAY	PE SOME	F	'H'-
TRANSACTIONS THAT DO INCLUDE CONCE	SSIONS, BUT HAVE I	NOT BEEN REPORTE	THE BEYOND THE	SCOPE (1 100 v. DF 1741	S ASSIGNM	ı: NT	TO
CONFIRM EACH SALE USED IN THE MARKE	T CONDITIONS REPO	ORT.	<u> </u>			O (100		

Are foreclosure sales (REO sales) a factor in the mark			ding the Irends in listings					
THE SANDICOR MLS INDICATES THERE WE	RE 14 CLOSED SALE	ES DURING THE PAST	T 12 MONTHS AND 7	OF THOSE	E SALE	S WERE EI	THE	R
FORECLOSURES OR SHORT SALES WHICH	HIS 50% OF THE TOTA	AL TRANSACTIONS II	N THIS MARKET ARE,	A. PRIOR I	MONT	HS 7-12. 9 S	SALE	S: 6
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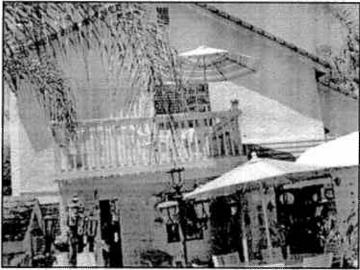
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SUBJECT FRONT

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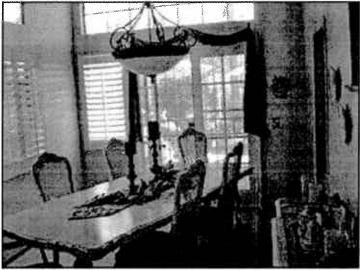
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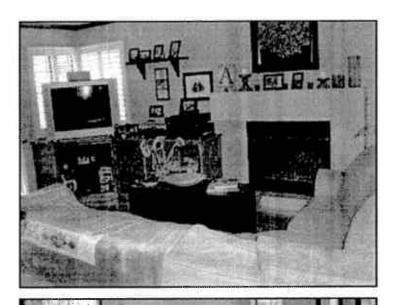
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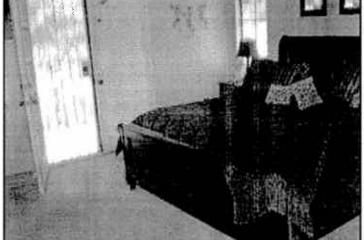
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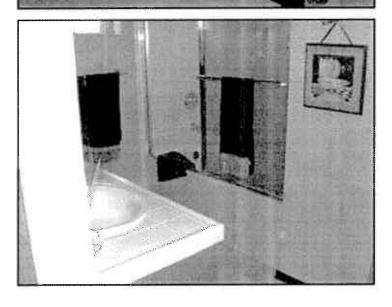
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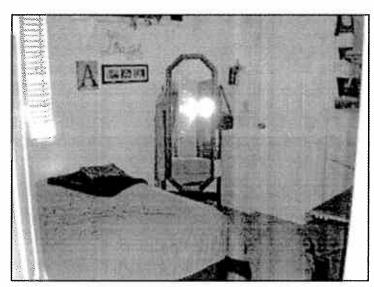


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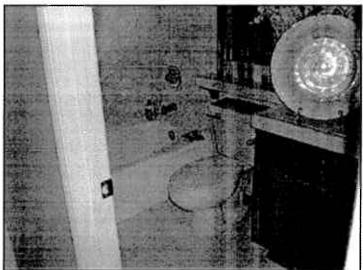
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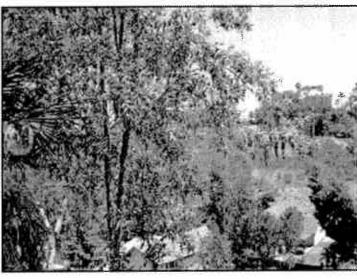


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TOTAL BATHROOMS 2.5
LOCATION SUBURBAN
VIEW CANYON
SITE 5,663 SQFT
QUALITY AVERAGE
AGE 23



SUBJECT VIEW



SUBJECT VIEW

Case 10-13703-PB13 Filed 11/29/10 Entered 11/29/10 15:00:42 Doc 26-1 Pg. 17 of 25

SUBJECT INTERIOR PHOTO PAGE

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Le	nder	USE CREDIT UNION						



SUBJECT SIDE ELEVATION

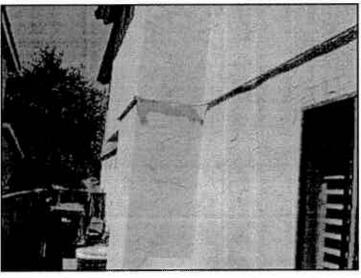
1130 ERIN DRIVE
SALES PRICE N/A
GROSS LIVING AREA1,920
TOTAL ROOMS 7
TOTAL BEDROOMS 3
TOTAL BATHROOMS 2.5
TOCATION SUBURBAN
VIEW CANYON

 VIEW
 CANYON

 SHE
 5.663 SQFT

 QUALITY
 AVERAGE

 AGE
 23



SUBJECT SIDE ELEVATION

COMPARABLE PHOTO PAGE

Client	USE CREDIT UNION						
Property Address	1130 ERIN DRIVE	, , , , , , , , , , , , , , , , , , ,	^				
City	EL CAJÓN	County SAN DIEGO	State	CA	Zip Code	92020-177	
Lender	USE CREDIT UNION			,,			



COMPARABLE 1

8648 MARYFORD DRIVE PROX. TO SUBJECT 0.75 MILES W SALES PRICE 480,000 GROSS LIVING AREA1,796 TOTAL ROOMS 8 TOTAL BEDROOMS 4 TOTAL BATHROOMS 2.5 LOCATION SUBURBAN RESIDENTIAL VIEW SITE 7,800 SQF10 QUALITY AVERAGE AGE 43



COMPARABLE 2

1865 POWELL DRIVE PROX. TO SUBJECT 0.47 MALES E SALES PRICE 535,000 GROSS LIVING AREA1,862 TOTAL ROOMS TOTAL BEDROOMS 3 TOTAL BATHROOMS 2 LOCATION SUBURBAN VIEW SIMILAR SITE 19,300 SQFT QUALITY AVERAGE AGE

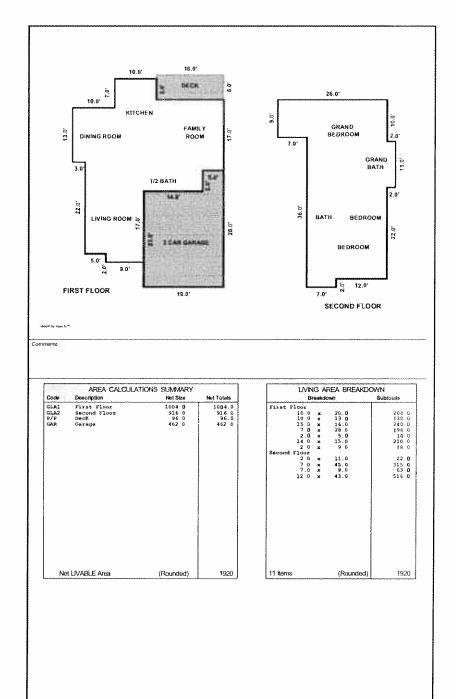


COMPARABLE 3

2063 WINDMILL VIEW ROAD PROX. TO SUBJECT O 50 MILES NE SALES PRICE 495,000 GROSS LIVING AREA2, 138 TOTAL ROOMS TOTAL BEDROOMS 3 TOTAL BATHROOMS 2 LOCATION SUBURBAN VIEW PANO VALLEY SHE 22,500 SQFT QUALITY AVERAGE AGE 34

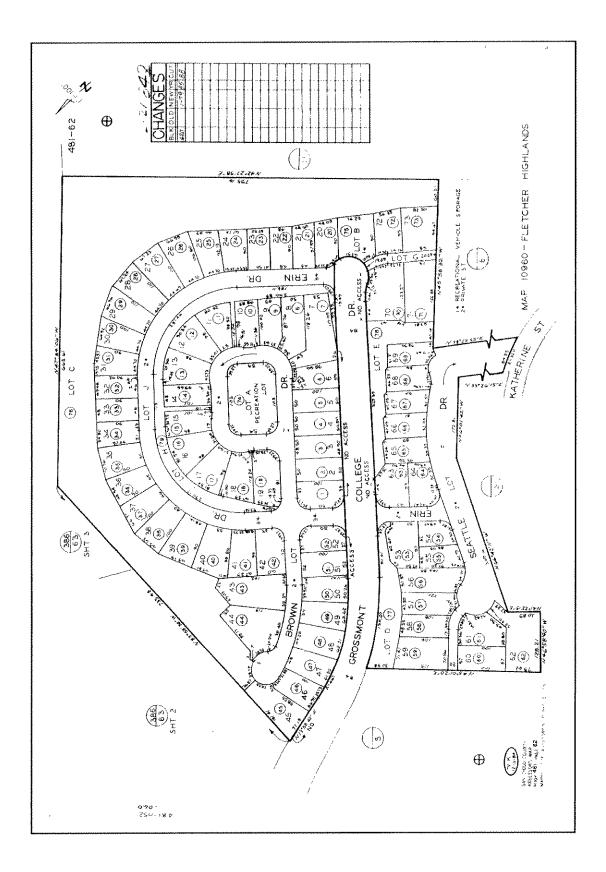
BUILDING SKETCH

Client	USE CREDIT UNION						
Property Address	1130 ERIN DRIVE						
City	EL CAJON	County SAN DIEGO	State	CA	Zip Code	92020-1771	
Lender	USE CREDIT UNION						



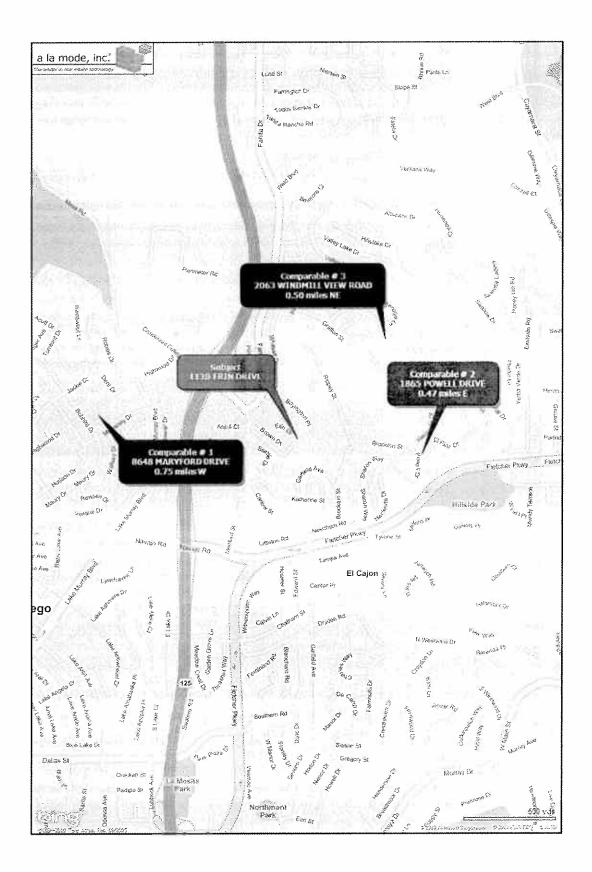
PLAT MAP

				·····-
Client	USE CREDIT UNION		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Property Address	1130 ERIN DRIVE			,
City	EL CAJON	County SAN DIEGO	State CA	Zip Code 92020-1771
Lender	USE CREDIT UNION			



LOCATION MAP

Annual Control of the				
Client	USE CREDIT UNION	W W W W W W W W W W W W W W W W W W W	,,	
Property Address	1130 ERIN DRIVE			
City	EL CAJON	County SAN DIEGO	State CA	Zip Code 92020-1771
Lender	USE CREDIT UNION			



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APPRAISER LICENSE

Client	USE CREDIT UNION			 	,
Property Address	1130 ERIN DRIVE		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	 	
City	EL CAJON	County	SAN DIEGO	CA Zip Code	92020-1771
Lender	USE CREDIT UNION				



APPRAISER E&O INSURANCE

r	·····				_		
Criera	USE CREDIT UNION						
Property Addre	SS 1130 ERIN DRIVE					.,	
City	EL CAJON	County SAN DIEGO	State	CA	Zip Code	92020-1771	
Lender	USE CREDIT UNION						i



COVER NOTE

INSURED: Kevin S. Greene

MAILING ADDRESS: 6780 Mission Gorge Road #27 San Diego, CA 92 (20

This is to corrify that the undersigned has procured insurance coverage as hereafter specified from versula companies and/or underwriters.

EFFECTIVE: 11/28/2009 EXPIRATION: 11/28/2010 RETROACTIVE: 11/28/2005

COVERAGE: Professional Liability for Specified Professions

Profession: Real Estate Approver
Claims Made Form, MPL #26/001 (9/87)
Limits: Per Occurrence \$1,000,000 Annual Aggregate \$1,000,000
Deductible \$1,000

CONDITIONS:

Real Faute Agen. Hookes Referral Indemnity Knowledge of Wongild Act Exchasion Pending and or Proc Usingstown Exclusion Defense within Policy Limit Defending includes Loss Adjustment Expenses

COMPANIES PARTICIPATING:

National Union Fare Insurance Company of Patsburg, PA

ASSIGNED COVER NOTE # Z FREA 05-7537

CUSTOMER # 0031358

Issued at 4507 Morena Hist.; Some 1415 San Dego, CA 92117

DATE: 12/07/2009

34:

Kramenten

insurance, when effected about be subject to all return and conditions of policy (test which will be associal, and in event of any manuscrapes becomes the terms and provisions of the policy

6780 Mission Gorge Road #27 San Diego, **C**A 92120 Phone 619/726-3321 Efax 619/393-3321

Email

Kevin@greeneappraisals com Website www.greeneappraisals.com

Kevin S. Greene

Experience

2005-present

Greene Appraisals, Inc.

San Diego, CA

Owner / Certified Residential Licensed Real Estate Appraiser

 Over 10,000 hours of Residential appraisal services up to and including multi-million dollar homes and condominiums, commercial and residential land, and multi-unit income properties. Additional supplemental services, such as Operating Income Statements and Rent Surveys, etc. FHA Approved.

2004-2005

Advantage Appraisals, Inc.

San Diego, CA

Licensed Real Estate Appraiser Trainee

 2,000 hours of field work under supervision by Certified Residential Appraiser

Employment experience prior to this available upon request.

Education

2004

Anthony Schools

San Diego, CA

- Residential Real Estate Appraisals
- Legal Considerations of Appraising
- National Uniform Standards of Professionalism in Appraisal Practice
- Real Estate Appraisal Math and Regulations

2005-2010 USPAP Compliant Continuing Education

200+ Hours

License Info

Certified Residential Real Estate Appraiser's License

Expiration Date 5/25/2010

Insurance Info

Current member of Foundation of Real Estate Appraisers (FREA)

Professional Liability (Errors and Omissions) Insurance

References

Available upon request

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Business, Transportation & Housing Agency

OFFICE OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

KEVIN S. GREENE

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title "Certified Residential Real Estate Appraiser".

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law,

AR034138 OREA APPRAISER IDENTIFICATION NUMBER

Date Issued: May 26, 2010

Date Expires: May 25, 2012

Director, OREA